

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE: Troy Jordon

Debtor(s)

**Foundation Finance Company, LLC
Movant**

vs.

Troy Jordon

Respondent(s)

BK NO. 20-14596 AMC

Chapter 13

Hearing Date: 02/24/21

**OBJECTION OF FOUNDATION FINANCE COMPANY, LLC
TO CONFIRMATION OF CHAPTER 13 PLAN**

Foundation Finance Company, LLC (hereinafter Secured Creditor), objects to confirmation of Debtor's Chapter 13 plan and asserts in support of its Objection as follows:

1. On December 14, 2020, Debtor filed the Chapter 13 Plan. *See* Docket No. 9. The Plan does not provide any treatment of Foundation's secured claim. *Id.*
2. On February 14, 2020, Debtor, borrowed \$27,945.00 from Mid Atlantic Systems of DPN, Inc. (the "Original Lender") and granted a security interest in the Collateral pursuant to the Revolving Credit Charge Slip, a copy of which is attached as **Exhibit A**.
3. On February 14, 2020, Original Lender assigned its rights, title and interest in the Collateral to Foundation. *See* **Exhibit A**.
4. Foundation's security interest in the Collateral and the Property was perfected by a fixture filing recorded on March 6, 2020. A copy of the UCC Financing Statement is attached hereto as **Exhibit B**.
5. Foundation has or will file its secured proof of claim, with respect to the Collateral, in the amount approximate amount of \$28,352.90, with the filed proof of claim to finalize and be controlling.
6. Foundation objects to confirmation of the Plan on the grounds that the Plan does not provide for treatment of Foundation's secured claim. Foundation is a secured creditor with respect to the Collateral and Debtor's Plan should provide for repayment or surrender of the Collateral. Debtor failed to provide for any treatment of Foundation's secured claim.

WHEREFORE, the Secured Creditor, Foundation Finance Company, LLC, prays that the Court deny confirmation of the Debtor's Plan.

Respectfully submitted,

Date: February 11, 2021

By: **/s/ Rebecca A. Solarz, Esquire**
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